

IC 4-1.5-4

Chapter 4. Corporation Board

IC 4-1.5-4-1

Governance of corporation

Sec. 1. The corporation shall be governed by a board.

As added by P.L.224-2003, SEC.260.

IC 4-1.5-4-2 Version a

Members; appointment

Note: This version of section effective until 7-1-2005. See also following version of this section, effective 7-1-2005.

Sec. 2. The board is composed of the following twenty-three (23) members, none of whom may be members of the general assembly:

- (1) Three (3) persons appointed by the governor who must be employed in or retired from the private or nonprofit sector.
- (2) The lieutenant governor.
- (3) Three (3) persons appointed by the speaker of the house of representatives who must be employed in or retired from the private or nonprofit sector.
- (4) Three (3) persons appointed by the minority leader of the house of representatives who must be employed in or retired from the private or nonprofit sector.
- (5) Three (3) persons appointed by the president pro tempore of the senate who must be employed in or retired from the private or nonprofit sector.
- (6) Three (3) persons appointed by the minority leader of the senate who must be employed in or retired from the private or nonprofit sector.
- (7) One (1) person appointed by the president of Indiana University who must be employed in or retired from the private or nonprofit sector or academia.
- (8) One (1) person appointed by the president of Purdue University who must be employed in or retired from the private or nonprofit sector or academia.
- (9) One (1) person appointed by the president of Indiana State University who must be employed in or retired from the private or nonprofit sector or academia.
- (10) One (1) person appointed by the president of Ball State University who must be employed in or retired from the private or nonprofit sector or academia.
- (11) One (1) person appointed by the president of the University of Southern Indiana who must be employed in or retired from the private or nonprofit sector or academia.
- (12) One (1) person appointed by the president of Ivy Tech State College who must be employed in or retired from the private or nonprofit sector or academia.
- (13) One (1) person appointed by the president of Vincennes University who must be employed in or retired from the private or nonprofit sector or academia.

As added by P.L.224-2003, SEC.260.

IC 4-1.5-4-2 Version b

Members; appointment

Note: This version of section effective 7-1-2005. See also preceding version of this section, effective until 7-1-2005.

Sec. 2. The board is composed of the following twenty-three (23) members, none of whom may be members of the general assembly:

(1) Fifteen (15) persons appointed by the governor who must be employed in or retired from the private or nonprofit sector. The following apply to appointments under this subdivision:

(A) The governor shall consider the recommendation of the speaker of the house of representatives when making one (1) appointment.

(B) The governor shall consider the recommendation of the minority leader of the house of representatives when making one (1) appointment.

(C) The governor shall consider the recommendation of the president pro tempore of the senate when making one (1) appointment.

(D) The governor shall consider the recommendation of the minority leader of the senate when making one (1) appointment.

(2) The lieutenant governor.

(3) Seven (7) persons appointed by the governor who must be employed in or retired from the private or nonprofit sector or academia, on recommendation of the following:

(A) The president of Indiana University.

(B) The president of Purdue University.

(C) The president of Indiana State University.

(D) The president of Ball State University.

(E) The president of the University of Southern Indiana.

(F) The president of Ivy Tech State College.

(G) The president of Vincennes University.

As added by P.L.224-2003, SEC.260. Amended by P.L.63-2004, SEC.1.

IC 4-1.5-4-3 Version a

Terms; successors; reappointment

Note: This version of section effective until 7-1-2005. See also following version of this section, effective 7-1-2005.

Sec. 3. Subject to section 4 of this chapter, the terms of office of the members of the board are as follows:

(1) Members appointed by the governor, president pro tempore of the senate, or minority leader of the senate serve for terms of four (4) years.

(2) Members appointed by the speaker of the house of representatives, the minority leader of the house of representatives, or the president of a university or college serve for terms of two (2) years.

Each member shall hold office for the term of appointment and shall continue to serve after expiration of the appointment until a successor is appointed and qualified. Members are eligible for reappointment.

As added by P.L.224-2003, SEC.260.

IC 4-1.5-4-3 Version b

Terms; successors; reappointment

Note: This version of section effective 7-1-2005. See also preceding version of this section, effective until 7-1-2005.

Sec. 3. Subject to section 4 of this chapter, voting members of the board appointed by the governor serve for terms of four (4) years. Each member shall hold office for the term of appointment and shall continue to serve after expiration of the appointment until a successor is appointed and qualified. Members are eligible for reappointment.

As added by P.L.224-2003, SEC.260. Amended by P.L.63-2004, SEC.2.

IC 4-1.5-4-4

Initial members; terms

Sec. 4. The initial members of the board must be appointed before July 16, 2003. Each member shall hold office for the term of appointment and shall continue to serve after expiration of the appointment until a successor is appointed and qualified. The terms of the initial board members expire July 1, 2005. Members are eligible for reappointment.

As added by P.L.224-2003, SEC.260.

IC 4-1.5-4-5

Chairperson

Sec. 5. The lieutenant governor shall serve as chairperson of the board.

As added by P.L.224-2003, SEC.260.

IC 4-1.5-4-6

Compensation

Sec. 6. The members of the board are entitled to a salary per diem for attending meetings equal to the per diem provided by law for members of the general assembly. The members of the board are entitled to receive reimbursement for actual and necessary expenses on the same basis as state employees.

As added by P.L.224-2003, SEC.260.

IC 4-1.5-4-7

Quorum; majority vote required; proxy voting

Sec. 7. Fifteen (15) members constitute a quorum for the transaction of business. The affirmative vote of at least twelve (12) members is necessary for any action to be taken by the board. Members may vote by written proxy delivered in advance to any

other member who is present at the meeting.
As added by P.L.224-2003, SEC.260.

IC 4-1.5-4-8

Meetings

Sec. 8. Meetings of the board shall be held at the call of the chairperson or whenever any six (6) members request a meeting. The members shall meet at least once every three (3) months to attend to the business of the board.

As added by P.L.224-2003, SEC.260.